



## UNITED MICROELECTRONICS CORPORATION

### Condensed Unconsolidated Balance Sheet

As of December 31, 2001

Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)

	December 31, 2001		
	US\$	NT\$	%
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	1,672	58,517	18.5%
Marketable Securities	31	1,086	0.3%
Notes & Accounts Receivables	207	7,241	2.3%
Inventories	148	5,190	1.6%
Other Current Assets	150	5,217	1.6%
<b>Total Current Assets</b>	<b>2,208</b>	<b>77,251</b>	<b>24.3%</b>
<b>Non-Current Assets</b>			
Funds and Long-term Investments	2,202	77,051	24.3%
Property, Plant and Equipment	4,436	155,212	48.9%
Intangible Assets	1	31	0.0%
Other Assets	224	7,840	2.5%
<b>TOTAL ASSETS</b>	<b>9,071</b>	<b>317,385</b>	<b>100.0%</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Short-term Loans	0	0	0.0%
Payables	506	17,708	5.6%
Current Portion of Long-term Liabilities	200	7,003	2.2%
Other Current Liabilities	64	2,225	0.7%
<b>Total Current Liabilities</b>	<b>770</b>	<b>26,936</b>	<b>8.5%</b>
<b>Non-Current Liabilities</b>			
Bonds Payable	1,099	38,451	12.1%
Long-term Loans	400	14,012	4.4%
Other Liabilities	130	4,520	1.4%
<b>TOTAL LIABILITIES</b>	<b>2,399</b>	<b>83,919</b>	<b>26.4%</b>
<b>STOCKHOLDERS' EQUITY</b>			
Capital Stock	3,811	133,357	42.0%
Capital Reserve	2,348	82,160	25.9%
Retained Earnings, Unrealized Long-term Investment Loss and Translation Adjustment	687	24,028	7.6%
Treasury Stock	(174)	(6,079)	-1.9%
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>6,672</b>	<b>233,466</b>	<b>73.6%</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>9,071</b>	<b>317,385</b>	<b>100.0%</b>

Note : New Taiwan Dollars have been translated into U.S. Dollars at the December 31, 2001 exchange rate of NT\$ 34.99 per U.S. Dollar.  
All figures are in ROC GAAP.



**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Income Statement**

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)*

	Year Over Year Comparison					Quarter Over Quarter Comparison				
	Three-Month Period Ended					Three-Month Period Ended				
	December 31, 2001		December 31, 2000		%	December 31, 2001		September 30, 2001		%
US\$	NT\$	US\$	NT\$	US\$		NT\$	US\$	NT\$		
Net Sales	398	13,942	910	31,851	-56.2%	398	13,942	342	11,955	16.6%
Cost of Goods Sold	(406)	(14,230)	(410)	(14,336)	-0.7%	(406)	(14,230)	(414)	(14,490)	-1.8%
Net Gross Profit	(8)	(288)	500	17,515	-	(8)	(288)	(72)	(2,535)	-88.6%
	-2.1%	-2.1%	55.0%	55.0%		-2.1%	-2.1%	-21.2%	-21.2%	
Operating Expenses										
- Sales & Marketing	32	1,123	8	263	327.0%	32	1,123	7	242	364.0%
- General & Administrative	42	1,479	26	918	61.1%	42	1,479	33	1,158	27.7%
- Research & Development	65	2,285	49	1,720	32.8%	65	2,285	66	2,315	-1.3%
	139	4,887	83	2,901	68.5%	139	4,887	106	3,715	31.5%
Operating Income (Loss)	(147)	(5,175)	417	14,614	-	(147)	(5,175)	(178)	(6,250)	-17.2%
	-37.1%	-37.1%	45.9%	45.9%		-37.1%	-37.1%	-52.3%	-52.3%	
Net Non-Operating Income (Expenses)	15	533	60	2,111	-74.8%	15	533	31	1,110	-52.0%
Income before Income Tax	(132)	(4,642)	477	16,725	-	(132)	(4,642)	(147)	(5,140)	-9.7%
	-33.3%	-33.3%	52.5%	52.5%		-33.3%	-33.3%	-43.0%	-43.0%	
Income Tax (Expense) Benefit	25	889	-	(12)	-	25	889	32	1,116	-20.3%
Net Income (Loss)	(107)	(3,753)	477	16,713	-	(107)	(3,753)	(115)	(4,024)	-6.7%
	-26.9%	-26.9%	52.5%	52.5%		-26.9%	-26.9%	-33.7%	-33.7%	

*Note : New Taiwan Dollars have been translated into U.S. Dollars at the December 31, 2001 exchange rate of NT\$ 34.99 per U.S. Dollar.  
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**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Income Statement**

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)<sup>(1)</sup>  
 Except Per Share Data*

	For the Three-Month Period Ended December 31, 2001			For the Year Ended December 31, 2001		
	US\$	NT\$	%	US\$	NT\$	%
Net Sales	398	13,942	100%	1,843	64,493	100%
Cost of Goods Sold	(406)	(14,230)	-102.1%	(1,582)	(55,362)	-85.8%
Net Gross Profit	(8)	(288)	-2.1%	261	9,131	14.2%
Operating Expenses						
- Sales & Marketing	32	1,123	8.0%	48	1,705	2.7%
- General & Administrative	42	1,479	10.6%	127	4,435	6.9%
- Research & Development	65	2,285	16.4%	245	8,581	13.3%
	139	4,887	35.0%	420	14,721	22.9%
Operating Income (Loss)	(147)	(5,175)	-37.1%	(159)	(5,590)	-8.7%
Net Non-Operating Income (Expenses)	15	533	3.8%	(22)	(763)	-1.2%
Income before Income Tax	(132)	(4,642)	-33.3%	(181)	(6,353)	-9.9%
Income Tax Benefit	25	889	6.4%	91	3,196	5.0%
Net Income (Loss)	(107)	(3,753)	-26.9%	(90)	(3,157)	-4.9%
Loss per share	(0.01)	(0.29)		(0.01)	(0.24)	
Loss per ADS <sup>(2)</sup>	(0.04)	(1.45)		(0.03)	(1.20)	
Weighted Average Number of Shares Outstanding (in millions)		13,169			13,256	

Note:

(1) New Taiwan Dollars have been translated into U.S. Dollars at the December 31, 2001 exchange rate of NT\$ 34.99 per U.S. Dollar.

All figures are in ROC GAAP.

(2) 1 ADS equals 5 ordinary shares.



**UNITED MICROELECTRONICS CORPORATION**  
**Condensed Unconsolidated Statement of Cash Flows**

For The Twelve Months Ended December 31, 2001

*Figures in Million of New Taiwan Dollars (NT\$) and U.S. Dollars (US\$)*

	<u>US\$</u>	<u>NT\$</u>
<b>Cash Flows from Operating Activities :</b>		
Net Loss	(90)	(3,157)
Depreciation & Amortization	980	34,291
Reversal for bad debt expense	(3)	(98)
Investment loss recognized by equity method	42	1,461
Cash dividends from equity investees	6	221
Inventory loss	38	1,322
Loss on decline in market value of long-term investments	12	420
Gain on disposal of Investments	(64)	(2,235)
Loss on disposal of properties, plant and equipment	1	42
Change in working capital & others	200	7,011
Net Cash Provided from Operating Activities	<u>1,122</u>	<u>39,278</u>
<b>Cash Flows from Investing Activities :</b>		
Increase in short-term Investments	(30)	(1,060)
Increase in long-term Investments	(210)	(7,353)
Proceeds from disposal of long-term investments	86	3,003
Acquisition of property, plant and equipment	(1,075)	(37,609)
Proceeds from disposal of properties, plant and equipment	11	393
Decrease in restricted deposits	76	2,661
Increase in deferred assets / other assets / intangible assets	(77)	(2,695)
Net Cash Used in Investing Activities	<u>(1,219)</u>	<u>(42,660)</u>
<b>Cash Flows from Financing Activities :</b>		
Decrease in short-term loans	(100)	(3,489)
Decrease in long-term loans	(551)	(19,283)
Proceeds from bonds issued and redemption of bonds	1,017	35,596
Deposit in	0	0
Treasury stock	(131)	(4,600)
Remuneration to directors and supervisors	(12)	(433)
Net Cash Provided from Financing Activities	<u>223</u>	<u>7,791</u>
Net Increase in Cash and Cash Equivalents	<u>126</u>	<u>4,409</u>
Cash and Cash Equivalents at Beginning of Period	1,546	54,108
Cash and Cash Equivalents at End of Period	<u>1,672</u>	<u>58,517</u>

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